

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In Re. Brickchurch Enterprises, Inc.

Case No. 22-70914

 Debtor(s)

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☐ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 08/31/2022Petition Date: 04/30/2022Months Pending: 4Industry Classification:

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Reporting Method:

Accrual Basis ☐Cash Basis ☒

Debtor's Full-Time Employees (current):

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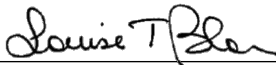
Debtor's Full-Time Employees (as of date of order for relief):

0**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Louise Blouin



Signature of Responsible Party

Louise Blouin, Director

Printed Name of Responsible Party

09/20/2022

Date

366 Gin Lane, Southampton, NY, 11968

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Brickchurch Enterprises, Inc.

Case No. 22-70914

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$28,255	
b. Total receipts (net of transfers between accounts)	\$705	\$0
c. Total disbursements (net of transfers between accounts)	\$285	\$1,244
d. Cash balance end of month (a+b-c)	\$28,675	
e. Disbursements made by third party for the benefit of the estate	\$15,746	\$68,611
f. Total disbursements for quarterly fee calculation (c+e)	\$16,031	\$69,855

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$28,675
e. Total assets	\$22,424,713
f. Postpetition payables (excluding taxes)	\$1,560,000
g. Postpetition payables past due (excluding taxes)	\$1,560,000
h. Postpetition taxes payable	\$96,560
i. Postpetition taxes past due	\$96,560
j. Total postpetition debt (f+h)	\$1,656,560
k. Prepetition secured debt	\$43,376,485
l. Prepetition priority debt	\$352,640
m. Prepetition unsecured debt	\$10,584,103
n. Total liabilities (debt) (j+k+l+m)	\$55,969,788
o. Ending equity/net worth (e-n)	\$-33,545,075

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$15,746	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$390,000	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-405,746	\$-1,601,600

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Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
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	iii						
	iv						
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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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c.	All professional fees and expenses (debtor & committees)						

Part 6: Postpetition Taxes**Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$96,560	\$96,560
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☐ No ☒
- e. Are you current on postpetition estimated tax payments? Yes ☐ No ☒
- f. Were all trust fund taxes remitted on a current basis? Yes ☐ No ☒
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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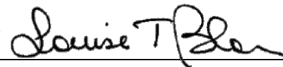
Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

s/ 

Signature of Responsible Party

Director

Title

Louise Blouin

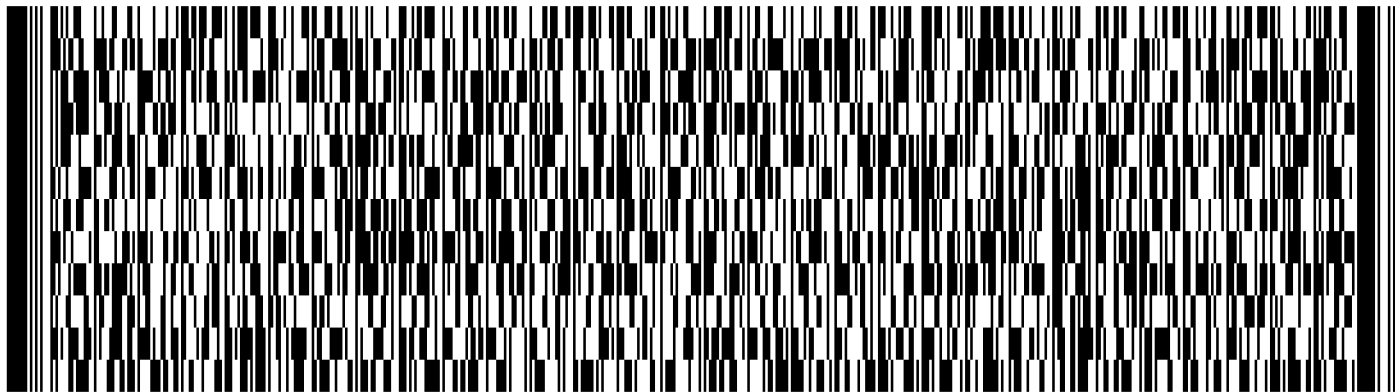
Printed Name of Responsible Party

09/20/2022

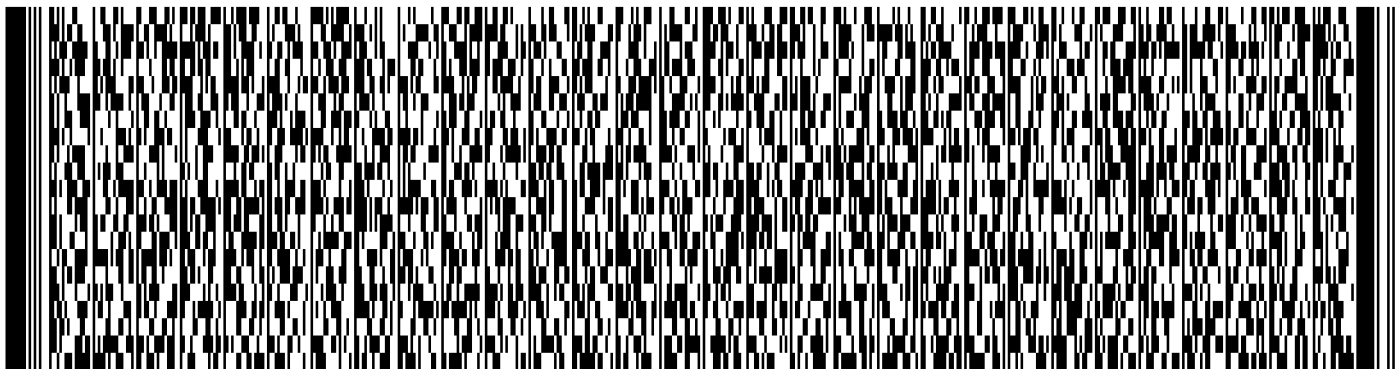
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Debtor's Name Brickchurch Enterprises, Inc.

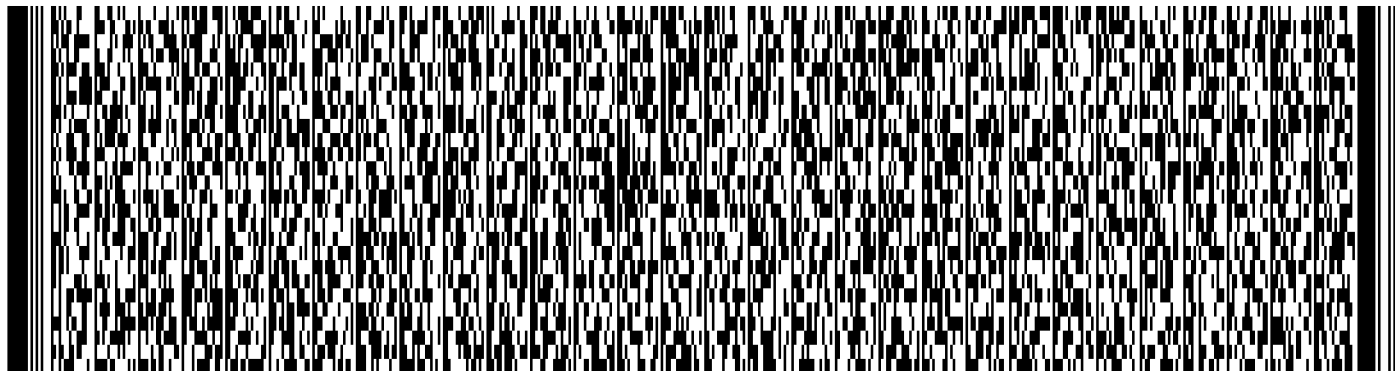
Case No. 22-70914



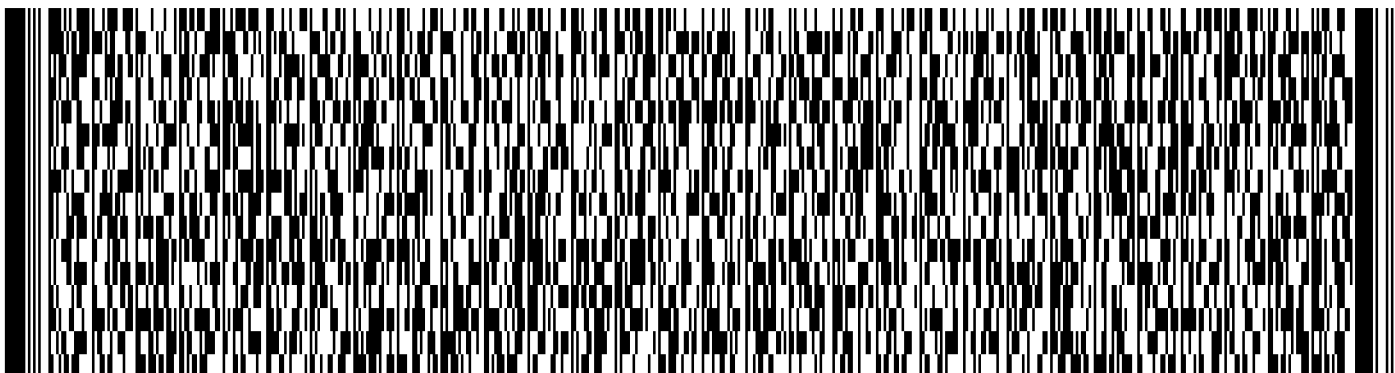
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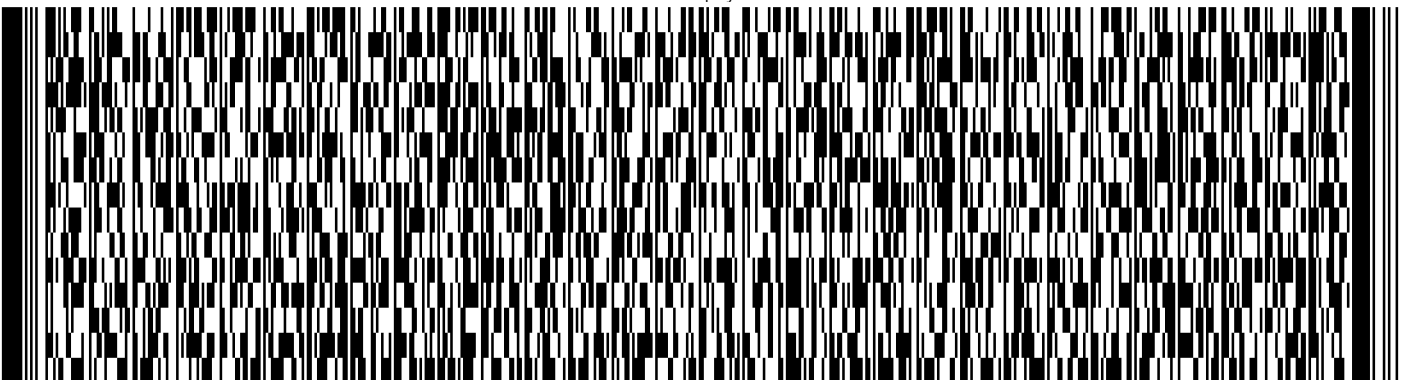
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Bankruptcy51to100



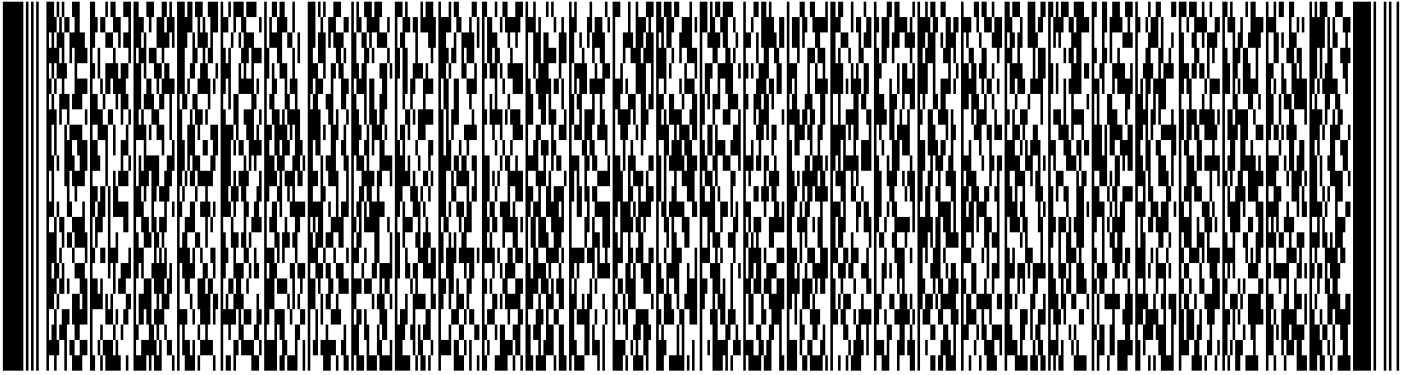
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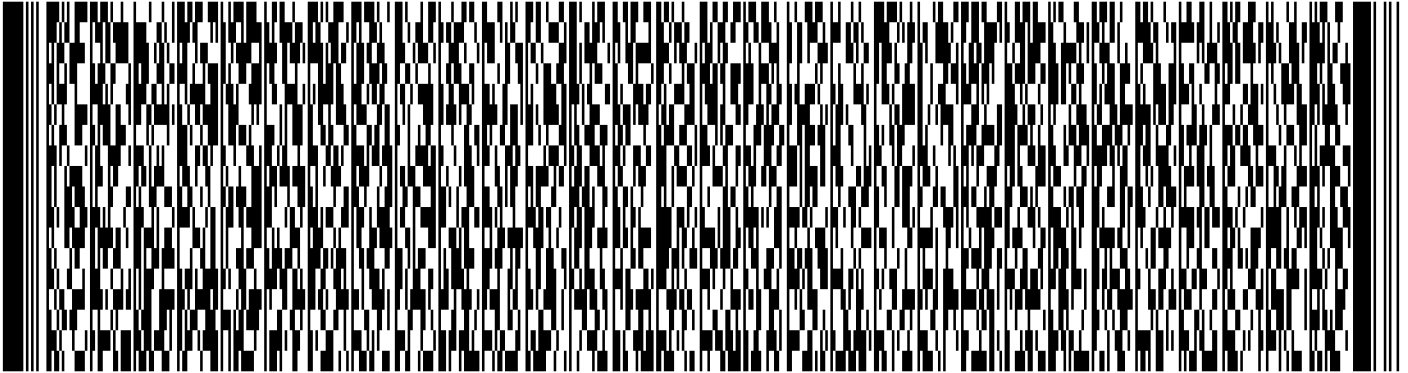
NonBankruptcy51to100

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Expenses Allocation

Name of the Bank	Bank Account	Date	Description	Supplier	Type	Fund	Amount	BEI
Coutts	M/C 1581	8/16/2022	Refuse removal service	Emil Norsic - Refuse Services	Repairs and Maintenance		276	Aug'22
Coutts	M/C 1581	8/16/2022	Internet and TV	Optimum	Utilities		506	Aug'22
FNBLI	*0231	8/25/2022	US Trustee Quarterly Fee		Legal and professional		250	Aug'22
FNBLI	*0421	8/5/2022	Brickchurch Dwelling Insurance Fee	Colstan & Assoc	Insurance		12,209.19	Aug'22
FNBLI	*0421	8/26/2022	Brickchurch Appraisal	Vanderbilt Appraisals	Legal and professional		2,500	Aug'22
					Bank Charges		30	Aug'22
					Bank Charges		35	Aug'22

Brickchurch Enterprises Inc	
Balance Sheet as of Aug 31 2022	
Tax Year	2022(01-Apr-2022 to 31-08-2022)
Assets	
Bank	28,675
Fixed assets	3,498,684
Accumulated Depreciation	(2,666,649)
Land - 366 Gin Lane	1,076,112
Land - 366 Gin Lane- Initial Cost	10,000,000
Louise T Blouin	1,896,637
Aberdeen Ent Holding	8,591,254
Total Assets*	22,424,713
Liabilities	
Accounts Payable	352,640
JGB**	44,936,485
Loan from Shareholders	10,584,103
Common Stock	
Beginning of the year	\$ (31,846,914)
Current year	\$ (1,601,600)
Other Decreases	
Prior year adjustment	
Fines and Penalties - Permanent Difference	
Total Liabilities and shareholders equity	22,424,713

*Book value of the real estate asset, which holds a real value of 63 MM

** Disputed payoff and interest amount with JGB Partners

** This amount includes disputed post-petition interest of 390,000 per mo.

Brickchurch Enterprises Inc					
Profit and Loss Account for the year from May 2022 to Aug 2022					
Tax Year		2022 (01-Apr-2022 to 31-08-2022)			
	May'2022	June'22	July-22	Aug-22	Total
Gross Rents					-
Other Income			28,259		28,259
					-
					-
Total Income	0	0	28,259		28,259
Salaries and Wages					-
Repairs and Maintenance	28,385	4,560	10,563	276	43,784
Taxes and Licences					-
Local Property Taxes					-
State Income Taxes					-
Other Miscellaneous Taxes					-
Real Estate Taxes					-
Interest**	390,000	390,000	390,000	390,000	1,560,000
Depreciation					-
Other Deductions					-
Insurance				12,209	12,209
Legal and professional	1,375	5,000		2,750	9,125
Lender Fee					-
Security					-
Utilities		463	3,578	506	4,547
Automobile and truck expenses					-
Bank Charges	20	90	20	5	135
Travel					-
Office expenses		59			59
Postage and shipping					-
Telephone					-
Management Fees					-
					-
Total Expenses	419,780	400,172	404,161	405,746	1,629,859
Taxable Income					- 1,601,600

**As per communication from JGB, although to be dispute as part of Ch11 process

Direct Inquiries To:
SOUTHAMPTON
150 HAMPTON RD
SOUTHAMPTON NY 11968

Telephone: (631) 772-9950

BRICKCHURCH ENTERPRISES INC
DEBTOR IN POSSESSION 8-22-70914-AST
366 GIN LN
SOUTHAMPTON NY 11968-5077

Account Number 64-7000231
Statement Period AUG 1, 2022
through AUG 31, 2022

BUSINESS CHECKING PLUS
Account: 64-7000231

Account Summary

Beginning Balance	\$ 28,254.74
Credits/Interest/Deposits	28,959.93
Debits/Charges/Withdrawals	<u>28,539.93</u>
Ending Balance	\$ 28,674.74

Transactions

<u>Date</u>	<u>Description</u>	<u>Credits</u>	<u>Debits</u>	<u>Balance</u>
Aug 1	BEGINNING BALANCE			\$ 28,254.74
Aug 8	DEPOSIT	200.00		28,454.74
Aug 8	REFUNDED SERVICE FEE	30.00		28,484.74
Aug 8	CHECK 0		28,254.93	229.81
Aug 22	INCOMING WIRE 59417042 MRS LOU ISE THERESE BLOUIN	475.00		704.81
Aug 23	DEPOSIT	28,254.93		28,959.74
Aug 25	QUARTERLY FEE PAYMENT BRICKCHURCH ENTERPRISE 0000		250.00	28,709.74
Aug 31	SERVICE FEE		35.00	
Aug 31	ENDING BALANCE			\$ 28,674.74

* Indicates skip in Check Numbers

<u>Check#</u>	<u>Amount</u>	<u>Check#</u>	<u>Amount</u>	<u>Check#</u>	<u>Amount</u>
	28,254.93				

Total Number of Checks 1

Total Amount of Checks \$28,254.93

BRICKCHURCH ENTERPRISES INC
DEBTOR IN POSSESSION 8-22-70914-AST
366 GIN LN
SOUTHAMPTON NY 11968-5077

Account Number 64-7000231
Statement Period AUG 1, 2022
through AUG 31, 2022

Summary of Overdraft and Returned Item Fees

	Total for This Period	Total Year-to-Date
Total Returned Items Fees	0.00	0.00
Total Overdraft Fees	0.00	30.00